

## Message Text

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ACTION XMB-04

INFO OCT-01 EA-10 ISO-00 AID-05 CIAE-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02 CIEP-02

LAB-04 SIL-01 OMB-01 /066 W  
----- 115099

P 071020Z AUG 75

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC PRIORITY 1941

INFO USDOC WASHDC

UNCLAS SEOUL 6009

FOR EXIM BANK

E.O. 11652: N/A

TAGS: BFOL, BEXP, KS

SUBJECT: EXIM FINANCING HAN KOOK KUNUP CONSTRUCTION CO.,  
LTD.,

REF: A. SEOUL 5622 B. STATE 183170

1. EMBASSY HAS CONTACTED EPB AND CLARK EQUIPMENT'S AGENT, KOREA INTERNATIONAL, CONCERNING SUBJECT FINANCING. CONFUSION EXISTS AS TO WHETHER PROJECT IS EXIM LOAN OF DOLS 1 POINT 75 MILLION OR EXIM GUARANTEE OF COMMERCIAL BANK LOAN. KOREA INTERNATIONAL REP SAYS IT IS EXIM LOAN. EMBOFF POINTED OUT THAT EXIM CABLE ON PROJECT (REF B) REFERS ONLY TO CREDIT GUARANTEE.

2. EPB REP RESPONDED THAT IF EPB APPROVAL IS TO BE FOR EXIM LOAN, SUBJECT LOAN MUST BE PASSED ON BY FOREIGN CAPITAL INDUCEMENT COMMITTEE AND SUCH APPROVAL WOULD TAKE ABOUT TWO MONTHS.

3. EPB REP WENT ON TO SAY THAT IF EPB APPROVAL IS ONLY FOR EXIM GUARANTEE, EPB COULD CABLE APPROVAL IMMEDIATELY.

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4. EPB OFFICIALS OBVIOUSLY UNHAPPY WITH CLARK EQUIPMENT'S

LOCAL REP KOREA INTERNATIONAL, WHO EPB REP INDICATED KNEW THAT EPB APPROVAL WAS REQUIRED BUT PREFERRED TO USE BACK DOOR ROUTE.

5. EMBASSY WOULD APPRECIATE EXIM CLARIFICATION ON WHETHER SUBJECT SALE IS EXIM LOAN OR CREDIT GUARANTEE. BPB DOES GIVE PRIORITY TO MID-EAST CONSTRUCTION PROJECTS SUCH AS HAN KOOK KUN-UP IS ENGAGED IN.  
ERICSON

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 07 AUG 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
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**Drafter:** n/a  
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**Errors:** N/A  
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**Reference:** 75 SEOUL 5622, 75 STATE 183170  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** hartledg  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 19 DEC 2002  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <19 DEC 2002 by ReddocGW>; APPROVED <09 FEB 2004 by hartledg>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
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**TAGS:** BFOL, BEXP, KS  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006